FORM 27

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 118(1) OF THE SECURITIES ACT (Alberta).

ITEM 1 Reporting Issuer: Abenteuer Resources Corp. (the "Corporation")
3200, 500-4th Avenue SW., Calgary, Alberta, T2P 2V6

ITEM 2 Date of Material Change: July 9th, 2001

ITEM 3 News Release: date: July 9th, 2001;
place(s): Canada distribution
service: Canada NewsWire

ITEM 4 Summary of Material Change:

The Corporation is purchasing certain oil and gas assets in the Kingsford area of Saskatchewan as its qualifying transaction under the policies of the Canadian Venture Exchange. Completion of the agreement is subject to all of shareholder and regulatory approval.

ITEM 5 Full Description of Material Change:

On July 9th, 2001 the Corporation entered into a Purchase and Sale Agreement with 903739 Alberta Ltd. for the purchase of a producing horizontal well in the Kingsford area of Saskatchewan, and a water injection well in the same area. The Corporation will pay an aggregate consideration of $800,000.00 for the purchase, to be paid by way of $150,000.00 in cash, and $650,000.00 in 2,600,000 common shares in the Corporation's capital stock at a deemed price of $0.25 per share.

The producing assets consist of a 20% working interest (subject only to a 15% freehold lessor's royalty) in freehold land producing from the Midale formation through a horizontal well at 04-07-W2M: S/2 13. Both the vendor and the Corporation have accepted a NPV (discounted by 15%) of $604,000.00 for these assets. The Corporation will also be acquiring a non-producing, water injection well on those lands as well.

The entire transaction is subject to all of completion of the Corporation's due diligence, approval from CDNX, and shareholder approval (by a majority of the minority test) at a special meeting of the Corporation's shareholders. The Corporation will also obtain a sponsorship report from Rogers & Partners Securities Inc. for submission to CDNX concerning this transaction.

There will be no change to the Corporation's board of directors as a result of this transaction.

Completion of this transaction will turn the Corporation from a capital pool company on CDNX into a Tier 2 oil and gas producer on the CDNX's main board. The Corporation is obliged to complete such a transaction no later than November 4th, 2002 and anticipates being able to do so with this purchase. With revenues from production, remaining funds from its IPO, and potentially, future fundings, the Corporation will move to become a profitable oil and gas production company.

ITEM 6 Reliance on Section 118(2) of the Securities Act:

No confidentiality is requested under section 118(2) of the *Securities Act* (Alberta)

ITEM 7 Omitted Information:

No significant facts otherwise required to be disclosed in this material change report have been omitted.

ITEM 8 Senior Officers: Raymond Fong (President)
business phone: (403) 290-1734

ITEM 9 Statement of Senior Officer:

The foregoing accurately discloses the material change referred to in this report.

Dated at Calgary, Alberta this July 09, 2001.

Abenteuer Resources Corp.

per: *"Raymond Fong"*
Raymond Fong (President)

IT IS AN OFFENCE UNDER THE *SECURITIES ACT* AND THE *SECURITIES REGULATION* FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME IT IS MADE AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.